

# Highlights

U.S. crude oil refinery inputs averaged 15.8 million barrels per day during the week ending September 23, 2022 which was 604,000 barrels per day less than the previous week's average. Refineries operated at 90.6% of their operable capacity last week. Gasoline production increased last week, averaging 9.6 million barrels per day. Distillate fuel production decreased last week, averaging 5.0 million barrels per day.

U.S. crude oil imports averaged 6.4 million barrels per day last week, decreased by 0.5 million barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.5 million barrels per day, 5.6% more than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 525,000 barrels per day, and distillate fuel imports averaged 94,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 0.2 million barrels from the previous week. At 430.6 million barrels, U.S. crude oil inventories are about 2% below the five year average for this time of year. Total motor gasoline inventories decreased by 2.4 million barrels from last week and are about 6% below the five year average for this time of year. Finished gasoline inventories increased, but blending components inventories decreased last week. Distillate fuel inventories decreased by 2.9 million barrels last week and are about 20% below the five year average for this time of year. Propane/propylene inventories increased by increased by 1.6 million barrels from last week and are about 2% below the five year average for this time

of year. Total commercial petroleum inventories decreased by 8.9 million barrels last week.

Total products supplied over the last four-week period averaged 19.7 million barrels a day, down by 3.1% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.6 million barrels a day, down by 6.6% from the same period last year. Distillate fuel product supplied averaged 3.6 million barrels a day over the past four weeks, down by 9.7% from the same period last year. Jet fuel product supplied was up 2.6% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$79.07 per barrel on September 23, 2022, \$6.50 below last week's price but \$4.89 more than a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.538 per gallon, \$0.083 less than last week's price but \$0.275 above a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$3.260 per gallon, \$0.066 above last week's price and \$0.990 over a year ago.

The national average retail regular gasoline price increased to \$3.711 per gallon on September 26, 2022, \$0.057 above last week's price and \$0.536 over a year ago. The national average retail diesel fuel price decreased to \$4.889 per gallon, \$0.075 per gallon less than last week's price but \$1.483 higher than a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	9/23/22	9/16/22	9/24/21
Crude Oil Input to Refineries	16,014	16,136	14,863
Refinery Capacity Utilization (Percent)	91.6	92.2	84.9
Motor Gasoline Production	9,597	9,636	9,731
Distillate Fuel Oil Production	5,061	5,051	4,361

See Table 2.

## Stocks (Million Barrels)

	9/23/22	9/16/22	9/24/21 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	430.6	430.8	418.5
Motor Gasoline <sup>3</sup>	212.2	214.6	221.8
Distillate Fuel Oil <sup>3</sup>	114.4	117.3	129.7
All Other Oils <sup>4</sup>	473.9	477.2	462.9
Crude Oil in SPR	422.6	427.2	618.7
Total <sup>4</sup>	1,653.6	1,667.0	1,851.7

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	9/23/22	9/16/22	9/24/21
Crude Oil	2,708	2,755	3,448
Petroleum Products	-4,457	-4,346	-2,354
Total	-1,749	-1,591	1,094

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	9/23/22	9/16/22	9/24/21
Motor Gasoline	8,592	8,533	9,199
Distillate Fuel Oil	3,586	3,433	3,969
All Other Products	7,550	7,587	7,183
Total	19,728	19,554	20,351

See Table 1.

## Prices (Dollars per Gallon except as noted)

	9/23/22	9/16/22	9/24/21
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	79.07	85.57	74.18
Conv. Regular Gasoline - NYH	2.538	2.621	2.263
No. 2 Heating Oil - NYH	3.075	3.039	2.135
Ultra-Low Sulfur Diesel Fuel - NYH	3.260	3.194	2.270
Propane - Mont Belvieu	0.885	1.023	1.340

	Retail Prices		
	9/26/22	9/19/22	9/27/21
Motor Gasoline - Regular	3.711	3.654	3.175
Motor Gasoline - Midgrade	4.275	4.194	3.625
Motor Gasoline - Premium	4.598	4.523	3.876
On-Highway Diesel Fuel	4.889	4.964	3.406

See Table 10,11,12,14.

Data for the week ending September 9 reflect benchmarking to the August *Petroleum Supply Monthly* values.

- = Data Not Available.

<sup>1</sup> Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.